

GUARANTEE

TO: Spandex Asia Pacific Pty Ltd

In consideration of Spandex Asia Pacific agreeing to supply and/or continuing to supply to

.....
(hereinafter called the "customer")

of

.....
with goods and/or services from time to time, I/we the undersigned **HEREBY JOINTLY AND SEVERALLY PERSONALLY guarantee and indemnify** Spandex Asia Pacific as follows;

1. To be liable to Spandex Asia Pacific for the due payment by the customer of all monies now and from time to time hereafter owing to Spandex Asia Pacific on any account or any manner whatsoever by the customer directly or indirectly and either alone or jointly with any person firm and/or corporation, and including but without limiting the generality of the foregoing any interest accruing on any monies owing or unpaid and any legal costs and disbursements on an indemnity basis incurred by Spandex Asia Pacific in enforcing payment by the customer and/or guarantor/s of any such monies.
2. This Guarantee shall constitute a continuing guarantee to Spandex Asia Pacific for all monies which are now or may from time to time be owing or remain unpaid. It is expressly understood and agreed that this Guarantee is not in any way limited to any amount indicated as the anticipated monthly purchase in any credit application completed by the Customer or to any credit limit granted by Spandex Asia Pacific to the Customer.
3. This Guarantee shall not be avoided, released or effected by Spandex Asia Pacific making any variation or alternation in the terms of any agreement made with or to be made with the customer.
4. Spandex Asia Pacific may without effecting this Guarantee grant time or other indulgence to or compound or compromise with or release the customer or any co-guarantor of this Guarantee or any person or corporation whatsoever or release, abandon, vary, relinquish or renew in whole or in part any security asset or right held by Spandex Asia Pacific.
5. Any payments made to Spandex Asia Pacific and later avoided by the application of any Statutory Provisions shall be deemed not to discharge the guarantor's liability and, that in such an event, the parties hereto are to be restored to the rights which each respectively would have had if the payment had not been made.
6. This Guarantee shall be revocable at any time as to further transactions by one months notice in writing given to Spandex Asia Pacific or its duly authorised agent by the guarantor or in the case of death by the guarantor's personal representative.
7. It is expressly declared that notwithstanding the fact that this Guarantee may be intended or expressed to be executed and given by more than one person the same shall in fact be a valid and effectual guarantee binding against such person or persons as shall execute the same forthwith upon their execution thereto and shall continue to be binding as against such person or persons notwithstanding the fact that any proposed or contemplated party shall not in fact subsequently execute the same.
8. This Guarantee and the construction and interpretation shall be governed by the laws of the New South Wales in force for the time being and from time to time, and the parties to this Guarantee irrevocably submit generally and unconditionally to the jurisdiction of the Local and District Court of New South Wales at Parramatta and the Supreme Court of New South Wales at Sydney in respect of all claims, proceedings and matters arising out of or in respect of this Guarantee.
9. This Guarantor/s hereby charges with payment of any indebtedness to Spandex Asia Pacific all beneficial interest (freehold and leasehold) in land and personal property held now or in the future by the Guarantor/s. The Guarantor/s agrees that if demand is made by Spandex Asia Pacific, the Guarantor/s receiving such a demand will immediately execute a mortgage or other instrument of security, or consent to a caveat, as required, and against the event that the Guarantor/s fails to do so within a reasonable time of being so requested, the Guarantor/s hereby irrevocably and by way of security, appoints any credit manager or solicitor engaged by the Guarantor/s to be its true and lawful attorney to execute and register such instruments.
10. Should this Guarantee be entered into in any other country other than Australia then the Guarantee will be deemed to have been drawn in that country and subject to the laws of that country.

Date

Signature of Guarantor

Signature of Guarantor

Full name

Full name

Address

Address

.....

.....

Signature of Witness

Signature of Witness

Full name

Full name

Address

Address